

Belmont

P. O. Box 56, Town Hall, 455 Concord Avenue, Belmont, MA 02478-0900

Phone 617-484-8560 **Fax** 617-484-1382 **Board Meeting** Varies

Board Members Rosario A. Sacco (*Chairperson*), Susan Kendall Freiner, Thomas F. Gibson, Barbara Hagg, Walter D. Wellman **Administrator** Marion E. Coté

Investment

RETURN

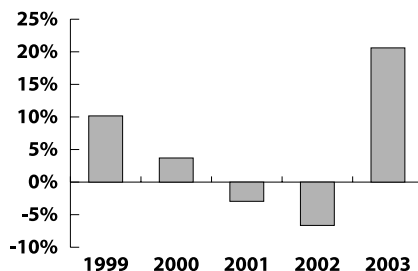
2003	20.60%
1999-2003	4.53%
1985-2003	10.78%
Target	8.25%

2003

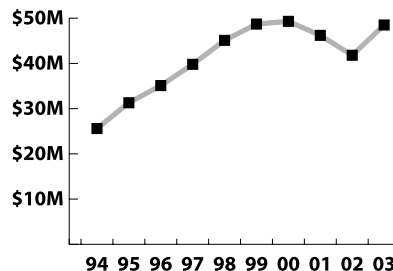
Market

Value \$48.5M

Investment Return



Asset Growth (Market Value)



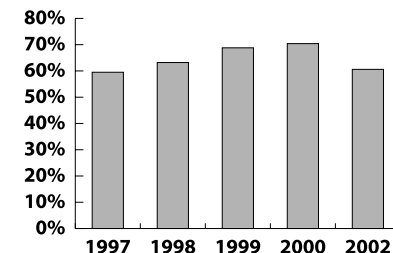
Actuarial

Funded Ratio	60.6%
Date of Last Valuation	1/02
Actuary	Buck
Assumed Rate of Return	8.25%

Funding Schedule	Increasing 4.5%
Year Fully Funded	2025

Active Members	443
Retired Members	313

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

Disability Panel Requests	3	Disability Retirement Approvals	1	Accidental Death Approvals	0
RTS Reviews	3	RTS Exams	0	Restored to Service	0